

OSTER
Researching Services

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April 24, 1995

19367

Mr. Vernon Williams
Secretary
Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for filing with the Interstate Commerce Commission, Recordations Unit, is a Bill of Sale dated as of December 21, 1994, between the following parties:

Vendor: NorRail, Inc.
308 12th Avenue South
Buffalo, MN 55313

Vendee: FBS Business Finance Corporation
601 Second Avenue South
Minneapolis, MN 55402

The equipment involved in this transaction includes 51 Covered Hoppers further described on Schedule A to the agreement.

Please file this agreement as a primary document. The filing fee of \$21 is enclosed. Thank you for your assistance.

Sincerely,

Mary A Oster

Mary Ann Oster
Research Consultant

Enclosures

Counterpart - Mary A Oster

BILL OF SALE

KNOW ALL PEOPLE BY THESE PRESENTS: that NORRAIL, INC., a Minnesota corporation (the "Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as agreed by the parties, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell, and assign to FBS BUSINESS FINANCE CORPORATION, a Delaware corporation (the "Purchaser"), all of Seller's right, title, and interest in certain items of railroad equipment described in Schedule A hereto (the "Equipment").

TO HAVE AND TO HOLD the Equipment unto Purchaser, its successors and assigns, forever.

Seller, on its own behalf, and on behalf of its successors and assigns, does hereby covenant, warrant, represent to, and agree with Purchaser (i) that it is the lawful owner of the Equipment; (ii) that the Equipment is free and clear of all claims, liens, charges, encumbrances, and security interests; (iii) that it has the full right and authority to sell and transfer the Equipment to Purchaser; (iv) that the within sale and transfer of the Equipment to Purchaser, separately and on a combined basis, does not violate any contract, agreement, or other instrument to which Seller is party or by which Seller or the Equipment are bound, nor any provision of applicable law, and that all preconditions thereto have been fully complied with and performed by or on behalf of Seller. Seller hereby further covenants and binds itself, its successors, and assigns, against every person or entity claiming or laying claim to the Equipment or any right thereof and to defend, hold harmless, and indemnify Purchaser, its successors and assigns, from and against any and all losses, damages, and expenses (including reasonable attorneys' fees for defense thereof, or for enforcement of this covenant) resulting or arising from the assertion of any such claim or cause of action against Purchaser, its successors and assigns, or against the Equipment or any item or part thereof, except as so subject.

Seller agrees that at any time and from time to time, upon the written request of Purchaser, Seller will promptly and duly execute and deliver or cause to be executed and delivered on its behalf any and all such further instruments and documents and take such further action as Purchaser may reasonably request in order to obtain the full benefits of this Bill of Sale and of the rights and powers herein granted.

IN WITNESS WHEREOF, Seller has executed these presents as of the 21ST day of December, 1994.

NORRAIL, INC.

By: Russell A. Adams

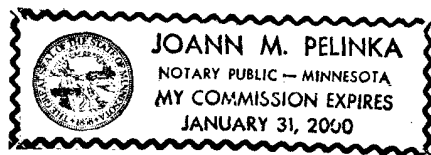
Its: Vice President SALCS

STATE OF MINNESOTA

COUNTY OF WRIGHT

On this 21ST day of December, 1994, before me personally came Russell S. Adams, to me known, who, being by me duly sworn, did depose and say that he/she is the Vice President Sales of NORRAIL, INC., a Minnesota corporation, and he/she acknowledged to me that he/she executed the foregoing document on behalf of said corporation by order of its Board of Directors and that such document was the free act and deed of said corporation.

Witness my hand and official seal.



Joann M. Pelinka
Notary Public in and for said State

My commission expires:

1/31/2000

SCHEDULE "A"

This Schedule "A" is attached to and made a part of that **Schedule to Lease Agreement**, No. 1024561.004, dated the 21st day of December, 1994, between **HARVEST STATES COOPERATIVES**, as Lessee and **FBS Business Finance Corporation**, as Lessor.

Equipment Location 1667 Snelling Avenue, St. Paul, MN 55164

Vendor NorRail, Inc., 308 12th Avenue South, Buffalo, MN 55313

EQUIPMENT DESCRIPTION

QUANTITY DESCRIPTION

51 4750 CU. FT. COVERED HOPPERS

NRLX 90105	NRLX 90123	NRLX 90140
NRLX 90106	NRLX 90124	NRLX 90141
NRLX 90107	NRLX 90125	NRLX 90142
NRLX 90108	NRLX 90126	NRLX 90143
NRLX 90109	NRLX 90127	NRLX 90144
NRLX 90110	NRLX 90128	NRLX 90145
NRLX 90111	NRLX 90129	NRLX 90146
NRLX 90113	NRLX 90130	NRLX 90147
NRLX 90114	NRLX 90131	NRLX 90148
NRLX 90115	NRLX 90132	NRLX 90149
NRLX 90116	NRLX 90133	NRLX 90150
NRLX 90117	NRLX 90134	NRLX 90151
NRLX 90118	NRLX 90135	NRLX 90152
NRLX 90119	NRLX 90136	NRLX 90153
NRLX 90120	NRLX 90137	NRLX 90154
NRLX 90121	NRLX 90138	NRLX 90155
NRLX 90122	NRLX 90139	NRLX 12309

Please Initial _____